

COMMERCE AND FINANCE

WAR ISSUES HAVE BIG LOSING DAY

Open Good, but Take Notice—able Slump Before Trading Is Closed.

GONG SAVES CRUCIBLE

Noon Hour Point Sees Drop of Four and a Half Points in This Steel.

New York, Aug. 7.—Wall Street today closed the week's stock market with profit-taking that imparted irregularity to the list. Final prices, while showing slight fractional losses for the day in the standard railroads and industrials, showed substantial gains over a week ago.

Realizing was pronounced in the war stocks. Crucible Steel showing large losses for the day. Strength was shown at the opening, gains of from a fraction to a full point being recorded throughout the list. Realizing sales were in larger volume in the last hour, causing declines of more than a point, but before the close there was a recovery. The last few minutes saw a strong revival of a possible collapse in the war stocks by a break of nearly five points in Crucible Steel, the final quotation for which was the lowest of the day and seven and a quarter points under the high.

Crucible's Sudden Drop.
The action of Crucible Steel in the last two minutes of trading furnished an illustration of what may happen any moment in the war stocks. Many clocks in the commission houses were sounding the noon hour denoting close of business when Crucible Steel, which was selling around 90, turned back and dropped four and a half points. Had it not been that the gong had been sounding for the close of the market, the decline would probably have continued.

Tennessee Copper, which has broken away from the trend of the copper market because of the production of copper in the west, was a notable exception. It is only part of its business, continued to demand and rose to a new high price for this movement on the news that it has practically completed a very large contract for acid with one of the allies. There are also rumors that the directors would not be adverse to increasing the dividend which is being earned twice.

NEW YORK CURB.

New York, Aug. 7.—Review of the activities of the market today in the outside securities market shows a few active days on the previous market. The market was active in the morning, but the afternoon was quiet. Interest was centered in a narrow list of issues, and the market was not very active. The market was not very active, and the market was not very active.

"The Twenty Payment Plan"
permits the purchase of any of the securities of the United States at a price of \$20.00 per month for 24 months. The plan is available for all securities of the United States. The plan is available for all securities of the United States.

SLATTERY & CO.
Exchange Place New York
Established 1908

THE RIGGS National Bank
Of Washington, D. C.

Capital, \$1,000,000. Surplus, \$1,000,000.
TOTAL RESOURCES, \$14,000,000.

1836 1915



The Absolute Certainty

—of uniformly high-class service is a REAL banking advantage. The resources and facilities of this bank enable it to assure EVERY depositor of such service at all times.

LETTERS OF CREDIT. CABLE TRANSFERS.
FOREIGN EXCHANGE BOUGHT AND SOLD.
COLLECTIONS MADE THROUGHOUT THE WORLD.

BUSINESS CONDITIONS ARE GAINING RAPIDLY

Investments Good, Banking Excellent, and Local Retail Merchants Say Trade Is Getting Better.

By JOHN B. COCHRAN.
President Franklin National Bank.
Business was unusually good during the past week. Investment offices reported favorable showings, the banking business was excellent, while many retail merchants tell of increasing trade.

Everything would indicate we are in the way of steady advancement and progress. The country's business is beginning to be influenced by foreign gold, more gold being in the country than probably ever before in its history. That stimulates every business, it being felt in Washington in the way of larger building operations, and the gold is getting back into the country from the cities.

The stock markets are moving upward, especially the industrials. Because of the remarkable advancement of the industrials, with their large orders for war munitions, other stocks are being affected, notably railroad stocks and securities. I think that we are today better off by nearly three times than we were last winter. Deposits in banks are holding up well, though it is summer; in fact, deposits are better now than during the winter. Our own bank shows a decided improvement.

BOSTON STOCK MARKET.

High.	Low.	Close.
Alaska Gold Mining	37 1/2	37 1/2
Aluminum	37 1/2	37 1/2
Am. Agricultural Chem. pfd.	90	90
American Telephone	125 1/2	125 1/2
Massachusetts Con. Mining	37 1/2	37 1/2
Am. Zinc	37 1/2	37 1/2
Am. Overhead Mining	37 1/2	37 1/2
Am. Copper	37 1/2	37 1/2
Am. Lead	37 1/2	37 1/2
Am. Nickel	37 1/2	37 1/2
Am. Silver	37 1/2	37 1/2
Am. Tin	37 1/2	37 1/2
Am. Iron	37 1/2	37 1/2
Am. Steel	37 1/2	37 1/2
Am. Coal	37 1/2	37 1/2
Am. Oil	37 1/2	37 1/2
Am. Gas	37 1/2	37 1/2
Am. Electric	37 1/2	37 1/2
Am. Water	37 1/2	37 1/2
Am. Paper	37 1/2	37 1/2
Am. Textile	37 1/2	37 1/2
Am. Lumber	37 1/2	37 1/2
Am. Shipbuilding	37 1/2	37 1/2
Am. Marine	37 1/2	37 1/2
Am. Navigation	37 1/2	37 1/2
Am. Shipping	37 1/2	37 1/2
Am. Insurance	37 1/2	37 1/2
Am. Banking	37 1/2	37 1/2
Am. Finance	37 1/2	37 1/2
Am. Real Estate	37 1/2	37 1/2
Am. Construction	37 1/2	37 1/2
Am. Machinery	37 1/2	37 1/2
Am. Chemical	37 1/2	37 1/2
Am. Pharmaceutical	37 1/2	37 1/2
Am. Food	37 1/2	37 1/2
Am. Textile	37 1/2	37 1/2
Am. Lumber	37 1/2	37 1/2
Am. Shipbuilding	37 1/2	37 1/2
Am. Marine	37 1/2	37 1/2
Am. Navigation	37 1/2	37 1/2
Am. Shipping	37 1/2	37 1/2
Am. Insurance	37 1/2	37 1/2
Am. Banking	37 1/2	37 1/2
Am. Finance	37 1/2	37 1/2
Am. Real Estate	37 1/2	37 1/2
Am. Construction	37 1/2	37 1/2
Am. Machinery	37 1/2	37 1/2
Am. Chemical	37 1/2	37 1/2
Am. Pharmaceutical	37 1/2	37 1/2
Am. Food	37 1/2	37 1/2

GOVERNMENT BONDS.

High.	Low.	Close.
U. S. 4 1/2% coupon, 1920	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1921	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1922	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1923	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1924	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1925	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1926	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1927	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1928	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1929	97 1/2	97 1/2
U. S. 4 1/2% coupon, 1930	97 1/2	97 1/2

NEW YORK STOCK MARKET.

High.	Low.	Close.
Alaska Gold Mining	37 1/2	37 1/2
Aluminum	37 1/2	37 1/2
Am. Agricultural Chem. pfd.	90	90
American Telephone	125 1/2	125 1/2
Massachusetts Con. Mining	37 1/2	37 1/2
Am. Zinc	37 1/2	37 1/2
Am. Overhead Mining	37 1/2	37 1/2
Am. Copper	37 1/2	37 1/2
Am. Lead	37 1/2	37 1/2
Am. Nickel	37 1/2	37 1/2
Am. Silver	37 1/2	37 1/2
Am. Tin	37 1/2	37 1/2
Am. Iron	37 1/2	37 1/2
Am. Steel	37 1/2	37 1/2
Am. Coal	37 1/2	37 1/2
Am. Oil	37 1/2	37 1/2
Am. Gas	37 1/2	37 1/2
Am. Electric	37 1/2	37 1/2
Am. Water	37 1/2	37 1/2
Am. Paper	37 1/2	37 1/2
Am. Textile	37 1/2	37 1/2
Am. Lumber	37 1/2	37 1/2
Am. Shipbuilding	37 1/2	37 1/2
Am. Marine	37 1/2	37 1/2
Am. Navigation	37 1/2	37 1/2
Am. Shipping	37 1/2	37 1/2
Am. Insurance	37 1/2	37 1/2
Am. Banking	37 1/2	37 1/2
Am. Finance	37 1/2	37 1/2
Am. Real Estate	37 1/2	37 1/2
Am. Construction	37 1/2	37 1/2
Am. Machinery	37 1/2	37 1/2
Am. Chemical	37 1/2	37 1/2
Am. Pharmaceutical	37 1/2	37 1/2
Am. Food	37 1/2	37 1/2

NEW YORK PRODUCE.

High.	Low.	Close.
Wheat	1.00	1.00
Barley	1.00	1.00
Oats	1.00	1.00
Rye	1.00	1.00
Corn	1.00	1.00
Sorghum	1.00	1.00
Millet	1.00	1.00
Buckwheat	1.00	1.00
Flour	1.00	1.00
Meal	1.00	1.00
Cracked Corn	1.00	1.00
Cracked Sorghum	1.00	1.00
Cracked Millet	1.00	1.00
Cracked Buckwheat	1.00	1.00
Cracked Flour	1.00	1.00
Cracked Meal	1.00	1.00
Cracked Cracked Corn	1.00	1.00
Cracked Cracked Sorghum	1.00	1.00
Cracked Cracked Millet	1.00	1.00
Cracked Cracked Buckwheat	1.00	1.00
Cracked Cracked Flour	1.00	1.00
Cracked Cracked Meal	1.00	1.00

NEW YORK MONEY.

High.	Low.	Close.
Money	1.00	1.00
Time	1.00	1.00
Discount	1.00	1.00
Interest	1.00	1.00
Rate	1.00	1.00
Yield	1.00	1.00
Return	1.00	1.00
Profit	1.00	1.00
Loss	1.00	1.00
Gain	1.00	1.00
Change	1.00	1.00
Move	1.00	1.00
Shift	1.00	1.00
Turn	1.00	1.00
Swing	1.00	1.00
Reversal	1.00	1.00
Recovery	1.00	1.00
Decline	1.00	1.00
Rebound	1.00	1.00
Reversal	1.00	1.00

CHICAGO GRAIN MARKET.

High.	Low.	Close.
Wheat	1.00	1.00
Barley	1.00	1.00
Oats	1.00	1.00
Rye	1.00	1.00
Corn	1.00	1.00
Sorghum	1.00	1.00
Millet	1.00	1.00
Buckwheat	1.00	1.00
Flour	1.00	1.00
Meal	1.00	1.00
Cracked Corn	1.00	1.00
Cracked Sorghum	1.00	1.00
Cracked Millet	1.00	1.00
Cracked Buckwheat	1.00	1.00
Cracked Flour	1.00	1.00
Cracked Meal	1.00	1.00
Cracked Cracked Corn	1.00	1.00
Cracked Cracked Sorghum	1.00	1.00
Cracked Cracked Millet	1.00	1.00
Cracked Cracked Buckwheat	1.00	1.00
Cracked Cracked Flour	1.00	1.00
Cracked Cracked Meal	1.00	1.00

NEW YORK STOCK MARKET.

High.	Low.	Close.
Alaska Gold Mining	37 1/2	37 1/2
Aluminum	37 1/2	37 1/2
Am. Agricultural Chem. pfd.	90	90
American Telephone	125 1/2	125 1/2
Massachusetts Con. Mining	37 1/2	37 1/2
Am. Zinc	37 1/2	37 1/2
Am. Overhead Mining	37 1/2	37 1/2
Am. Copper	37 1/2	37 1/2
Am. Lead	37 1/2	37 1/2
Am. Nickel	37 1/2	37 1/2
Am. Silver	37 1/2	37 1/2
Am. Tin	37 1/2	37 1/2
Am. Iron	37 1/2	37 1/2
Am. Steel	37 1/2	37 1/2
Am. Coal	37 1/2	37 1/2
Am. Oil	37 1/2	37 1/2
Am. Gas	37 1/2	37 1/2
Am. Electric	37 1/2	37 1/2
Am. Water	37 1/2	37 1/2
Am. Paper	37 1/2	37 1/2
Am. Textile	37 1/2	37 1/2
Am. Lumber	37 1/2	37 1/2
Am. Shipbuilding	37 1/2	37 1/2
Am. Marine	37 1/2	37 1/2
Am. Navigation	37 1/2	37 1/2
Am. Shipping	37 1/2	37 1/2
Am. Insurance	37 1/2	37 1/2
Am. Banking	37 1/2	37 1/2
Am. Finance	37 1/2	37 1/2
Am. Real Estate	37 1/2	37 1/2
Am. Construction	37 1/2	37 1/2
Am. Machinery	37 1/2	37 1/2
Am. Chemical	37 1/2	37 1/2
Am. Pharmaceutical	37 1/2	37 1/2
Am. Food	37 1/2	37 1/2

COTTON MARKETS.

High.	Low.	Close.
Cotton	1.00	1.00
Wool	1.00	1.00
Flax	1.00	1.00
Yarn	1.00	1.00
Spinning	1.00	1.00
Knitting	1.00	1.00
Weaving	1.00	1.00
Dyeing	1.00	1.00
Finishing	1.00	1.00
Pressing	1.00	1.00
Shirring	1.00	1.00
Trimming	1.00	1.00
Inspecting	1.00	1.00
Grading	1.00	1.00
Sorting	1.00	1.00
Packing	1.00	1.00
Shipping	1.00	1.00
Receiving	1.00	1.00
Unloading	1.00	1.00
Storing	1.00	1.00
Handling	1.00	1.00
Moving	1.00	1.00
Carrying	1.00	1.00
Transporting	1.00	1.00
Distributing	1.00	1.00
Marketing	1.00	1.00
Selling	1.00	1.00
Purchasing	1.00	1.00
Trading	1.00	1.00
Dealing	1.00	1.00
Brokering	1.00	1.00
Agenting	1.00	1.00
Representing	1.00	1.00
Managing	1.00	1.00
Operating	1.00	1.00
Running	1.00	1.00
Controlling	1.00	1.00
Directing	1.00	1.00
Supervising	1.00	1.00
Overseeing	1.00	1.00
Watching	1.00	1.00
Observing	1.00	1.00
Monitoring	1.00	1.00
Inspecting	1.00	1.00
Examining	1.00	1.00
Testing	1.00	1.00
Measuring	1.00	1.00
Counting	1.00	1.00
Calculating	1.00	1.00
Computing	1.00	1.00
Estimating	1.00	1.00
Valuing	1.00	1.00
Assessing	1.00	1.00
Rating	1.00	1.00
Grading	1.00	1.00
Classifying	1.00	1.00
Dividing	1.00	1.00
Separating	1.00	1.00
Dissecting	1.00	1.00
Disassembling	1.00	1.00
Disintegrating	1.00	1.00
Disrupting	1.00	1.00
Disorganizing	1.00	1.00
Disarranging	1.00	1.00
Disordering	1.00	1.00
Disrupting	1.00	1.00
Disorganizing	1.00	1.00
Disarranging	1.00	1.00
Disordering	1.00	1.00

WASHINGTON PRODUCE.

High.	Low.	Close.
Wheat	1.00	1.00
Barley	1.00	1.00
Oats	1.00	1.00
Rye	1.00	1.00
Corn	1.00	1.00
Sorghum	1.00	1.00
Millet	1.00	1.00
Buckwheat	1.00	1.00
Flour	1.00	1.00
Meal	1.00	1.00
Cracked Corn	1.00	1.00
Cracked Sorghum	1.00	1.00
Cracked Millet	1.00	1.00
Cracked Buckwheat	1.00	1.00
Cracked Flour	1.00	1.00